Fall in inflation

1078. SHRI RAJEEV SHUKLA:
DR. T. SUBBARAMI REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether the fall in inflation rate has put growth back on track;

(b) whether the country's annual rate of inflation dropped to a lower 6.84 per cent in December from 8 per cent;

(c) whether RBI has also taken more steps to counter downturn, risk management including rate ceiling hike, commercial loan revamping scheme extended and borrowings from multiple banks put under watch; and

(d) if so, to what extent these steps have checked the inflation rate and also improved further growth?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Annual point-to-point inflation, as measured by Wholesale Price Index (WPI), declined to 3.92 per cent as on February 7, 2009 from 12.91 per cent on August 02, 2008. Real GDP growth is expected to moderate to 7.1 per cent in 2008-09 from 9.0 per cent in 2007-08. Month-wise inflation since April, 2008 are indicated in the table below:—

Month/Year	Annual Inflation (%)
April, 2008	8.0
May, 2008	8.9
June, 2008	11.8
July, 2008	12.4
August, 2008	12.8
September, 2008	12.3
October, 2008	11.1
November, 2008	8.5
December, 2008	6.5 (Provisional)
January, 2008	5.2 (Provisional)
February 7, 2009	3.9 (Provisional)

(c) and (d) The decline in annual GDP growth rate in 2008-09 is more due to the impact of the global financial crisis, which has affected India through financial and real channels. The Government has taken counter-steps to stimulate the economy through general and sector-specific stimulus packages. The monetary policy of the Reserve Bank of India

supplements Government's efforts to promote growth, and curb inflationary expectations arising out of the uncertainties in the domestic and international environment.

Spending on Investor Education

1079. SHRI SABIR ALI: Will the Minister of FINANCE be pleased to state:

(a) the amounts being spent on Investor Education by National Stock Exchange and Bombay Stock Exchange during the last three financial years; and

(b) the amounts granted to various NGOs/Associations and other bodies during the same period for investor education and training along with a detailed list of the same along with grants received by each individual organization?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) As informed by the National Stock Exchange (NSE) and the Bombay Stock Exchange (BSE) the details of amount spent by the Exchanges on investor education is as under:—

Amount Spent on Investor Education during 2005-06 *to* 2007-08

Financial Year	BSE (in Rs.)	NSE (in Rs.)
2005-06	2,85,13,000	1,29,27,903
2006-07	5,44,63,000	13,26,52,586
2007-08	2,53,61,000	5,06,82,892

The Exchanges have informed that they do not give any grants to NGOs/Associations and other bodies. However, whenever specific investor education initiatives are jointly undertaken with associations or professional bodies, the Exchanges reimburse the actual expenditure as per the agreed terms.

Proper implementation of debt waiver scheme

1080. SHRI T.T.V. DHINAKARAN: Will the Minister of FINANCE be pleased to state:

(a) the number of farmers benefited under the debt waiver scheme, State-wise;

(b) whether there have been complaints of non-implementation of the schemes in some States; and

(c) if so, the action taken in this regard to implement it properly?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The State-wise details of the number of farmers covered under the Agricultural Debt Waiver and Debt Relief (ADWDR) Scheme, 2008 along with the total amount waived and eligible for relief is given in the Statement [Refer to the Statement opened to the answer to starred question 149 part (a)]